

Board Members

Joseph M. Siewko (Chairperson),
Edward M. Dunn, Cheryl Watson Fisher,
Alice Principe, Carolyn M. Russo

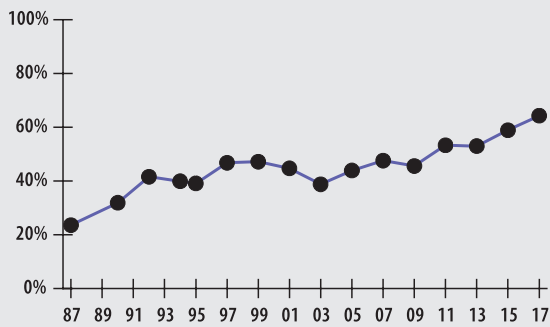
Board Administrator

Barbara O'Brien

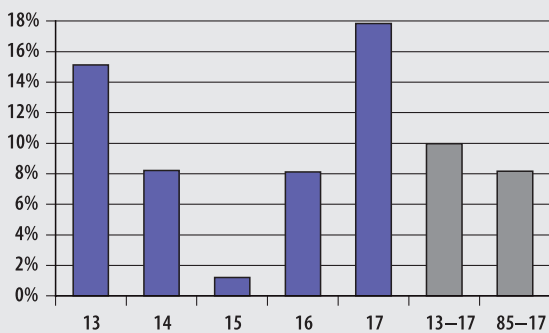
Board Meeting

Fourth Thursday of each month at 9:00 am

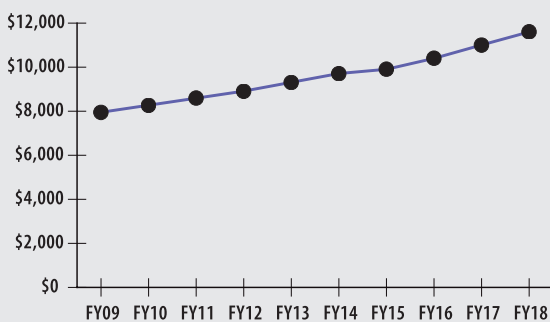
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017
8.17%

32 years 2016
7.88%

31 years 2015
7.87%

10 years 2017
5.66%

10 years 2016
5.13%

10 years 2015
5.95%

5 years 2017
9.96%

5 years 2016
9.18%

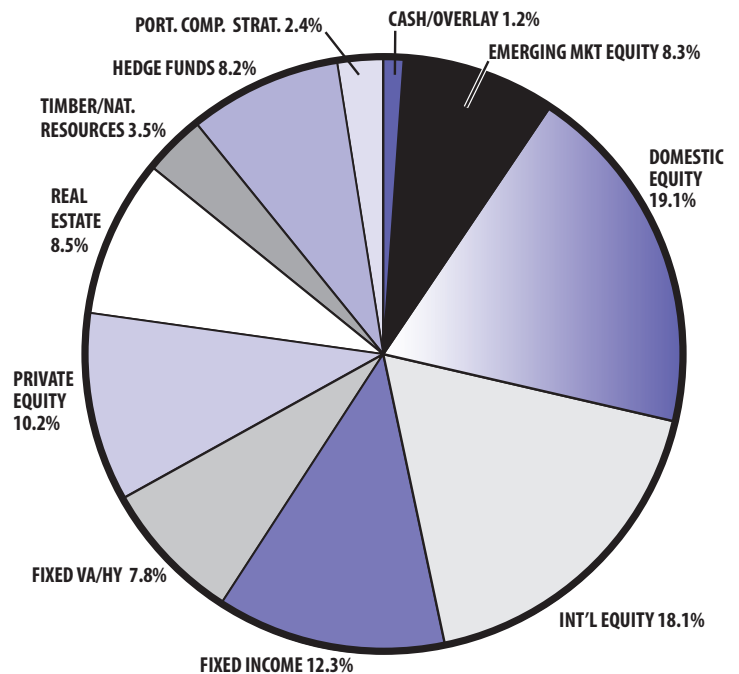
5 years 2015
7.53%

ACTUARIAL

▶ Funded Ratio	64.3%
▶ Date of Last Valuation	01/17
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.35%
▶ Funding Schedule	5.7% Total Increasing
▶ Year Fully Funded	2028
▶ Unfunded Liability	\$78.9 M
▶ Total Pension Appropriation (Fiscal 2018)	\$11.6 M

	ACTIVE	RETIRED
▶ Number of Members	688	381
▶ Total Payroll/Benefit	\$35.9 M	\$10.4 M
▶ Average Salary/Benefit	\$52,200	\$27,200
▶ Average Age	46	73
▶ Average Service	12.6 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	69
▶ Number Who Reported Earnings	16
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.85%
▶ 2017 Market Value	\$166.3 M
▶ 2013-2017 (Annualized)	9.96%
▶ 1985-2017 (Annualized)	8.17%